



Craven County

Monthly Financial Summary Report
Fiscal Year Ending June 30th, 2019

Reporting Period: October 1-31, 2018 (33%)

GENERAL FUND

Revenues	Original 2019 Budget	Amended 2019 Budget	Comparison of Monthly Revenues & Expenditures			
			YTD		% of Amend Budget	
			FY 2018	FY 2019		
Property Taxes	50,907,286	50,907,286	6,332,129	7,106,946	(1)	14%
Sales Tax (1 mo)	16,287,027	16,287,027	1,277,148	1,061,024	(2)	7%
Intergovernmental	17,455,966	17,901,945	5,238,927	4,467,197	(3)	25%
Charges for Services	16,295,308	16,295,954	4,126,339	3,704,786		23%
Interest	350,260	350,260	25,302	187,561	(4)	54%
Miscellaneous	1,054,266	1,154,266	284,781	597,055	(5)	52%
Fund Balance Appropriated	3,881	3,267,565	-	-		
Total Revenues	\$ 102,353,994	\$ 106,164,303	\$ 17,284,626	\$ 17,124,569		17%
Expenditures						
General Government	11,708,778	14,461,208	4,214,910	4,594,166		32%
Public Safety	16,955,320	17,137,021	5,261,208	5,475,571		32%
Environmental Protection	5,842,139	5,880,576	1,607,313	1,649,939		28%
Economic Development	2,162,099	2,209,446	791,417	784,203		35%
Health	9,741,449	10,325,233	2,792,527	3,196,039	(6)	31%
Social Services	20,060,368	20,243,250	6,771,152	5,775,275	(7)	29%
Culture & Recreation	2,777,076	2,779,539	842,148	936,444	(8)	34%
Education	26,958,156	26,958,156	8,829,139	8,953,646		33%
Debt Service (P & I)	3,159,334	3,159,334	395,400	398,172		13%
Total Expenditures	\$ 99,364,719	\$ 103,153,763	\$ 31,505,214	\$ 31,763,455		31%
Excess Rev. Over (Under) Exp.	\$ 2,989,275	\$ 3,010,540	\$ (14,220,588)	\$ (14,638,886)		
Other Financing Sources (Uses)						
Loan Proceeds	-	-	-	-		
Debt Service - Payments to Escrow	-	-	-	-		
Operating Transfers In	2,013,914	2,077,359	49,333	447,505		
Operating Transfers Out	(5,003,189)	(5,087,899)	(871,765)	(360,109)		
Total Other Financing Sources (Uses)	\$ (2,989,275)	\$ (3,010,540)	\$ (822,432)	\$ 87,396		
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ -	\$ -	\$ (15,043,020)	\$ (14,551,490)		

WATER FUND

Operating	Fiscal Year 2019 Budget	Comparison of Monthly Revenues & Expenses		
		YTD		
		FY 2018	FY 2019	% of Budget
Charges for Services	3,892,800	954,233	911,793	23%
Cost of Services	(3,301,603)	(636,528)	(703,232)	21%
Operating Income	\$ 591,197	\$ 317,705	\$ 208,561	35%
Fund Balance Appropriation		-	-	
Transfers Out	(97,533)	8,524	7,459	
Net Income	\$ 493,664	\$ 326,229	\$ 216,020	

GENERAL FUND BALANCE

Beginning Fund Balance on 7/1/2018	\$ 37,074,684
Original Fund Balance Appropriated FY 2019	\$ 3,881
FY 2019 YTD Appropriations through September 2018	\$ 2,821,280
October 2018 Appropriations	
To cover cost of Compensation Study	250,000
To cover Hurricane Florence Employee Recognition	9,785
To cover various items for Animal Shelter	172,619
To provide funding to Red Cross Hurricane Relief	10,000
Total Current Month Appropriations	\$ 442,404
Total FY 2019 YTD Appropriations	\$ 3,263,684
Current Fund Balance Appropriated FY 2019	\$ 3,267,565
Excess of Rev. & Fin. Sources Over (Under) Exp. & Fin. Uses	\$ (14,551,490)
Ending Fund Balance on 10/31/18	\$ 22,523,194

Comments:

- FY19 property taxes were billed approximately 3 weeks earlier compared to FY18 which results in the increased revenue for YTD in October FY19.
- Sales tax for the 1st month is 16.92% lower than FY18 due to to \$607k in refunds occurring October 2018 compared to October 2017's distribution.
- Intergovernmental revenues are down approximately 771k or 14.73% compared to FY18 due to DSS Day Care subsidies being taken over by the state in FY18.
- Interest earnings through October have seen an significant increase from FY18 due to the higher rates of returns on available investments in FY19.
- Miscellaneous revenue is up from FY18 due to sale of the 509 Broad Street property.
- Health expenditures experienced a 14.45% increase due to the addition of the new mobile dental unit along with an increase in expenditures for Mosquito Control from FY18.
- Social Services Expenditures has experienced a 14.71% decrease in FY19 due to DSS Day Care subsidies being paid directly from the state instead of the former flow-through structure with the County. Social Services expenditures also had a decrease related to energy assistance in amount of 122k from FY18.
- Recreation expenditures are up by 11.20% in FY19 due to other improvements to Creekside Park such as new volleyball courts along with the widening of the park entrance.